## **EXHIBIT B**

## NOTICE OF RECORDING OF THE ASSESSMENT PERTAINING TO NORTH STARDUST AND ANTELOPE COUNTY IMPROVEMENT DISTRICT OF COCONINO COUNTY, ARIZONA AND NOTICE OF HEARING ON THE ASSESSMENT

Pursuant to the provisions of Title 48, Chapter 6, Section 48-928, Arizona Revised Statutes, as amended, NOTICE IS HEREBY GIVEN that on April 21, 2008, an assessment (the "Assessment") apportioning the total estimated cost of improvements by construction of streets and other related items within portions of North Stardust and Antelope County Improvement District of Coconino County, Arizona (the "District") as described in Resolution No. NSACID 2007-01 was recorded in the Office of the Superintendent of Streets of the District. The total amount proposed to be assessed, before the addition of capitalized interest and before the addition of the reserve fund, pursuant to the Assessment is \$610,766.34. The assessments against several parcels within the boundaries of the District affected by the Assessment may be paid in cash to the Clerk of the District and therefore must be paid, if paid in cash, on or before May 30, 2008. If an assessment is not paid in full by May 30, 2008, improvement bonds will be issued against the principal amount of the assessment remaining unpaid. Such improvement bonds will extend over a period of not to exceed fifteen years and will bear interest at a rate not to exceed twelve percent (12%) per annum on the unpaid principal balance.

FURTHER NOTICE IS HEREBY GIVEN that the Board of Directors of the District have set May 20, 2008 at the hour of 6:00 p.m. for hearing any objections to the legality of such assessments or to any of the previous proceedings connected therewith. The hearing will be held in the Administration Building, 219 E. Cherry Ave, Flagstaff, Arizona, 86001. The owners and all other persons directly interested in the aforementioned improvements or assessments who have any objection to the legality of the Assessment or to any of the previous proceedings had or taken in connection therewith may, prior to the time fixed for the hearing, file a written notice briefly specifying the grounds of their objections. All such notices should be filed with or mailed to Wendy Escoffier, the Clerk, North Stardust and Antelope County Improvement District of Coconino County, Arizona, Administration Building, 219 E. Cherry Ave., Flagstaff, Arizona 86001 prior to 5:00 p.m. the date of the hearing. At the hearing, the Board of Directors of the District will hear and pass upon the objections. The decision of the Board of Directors of the District which the Board of Directors of the District might have remedied or avoided at any time during the progress of the proceedings.

Clerk, North Stardust and Antelope County Improvement District of Coconino County,

Arizona

Superintendent of Streets of North Stardust and Antelope County Improvement District of Coconino County, Arizona